September 3, 2026

To whom it may concern

Company Name: Baudroie Inc.
Representative: Shigehiro Tominaga, President and CEO
(Prime Market of Tokyo Stock Exchange, Securities Code 4413)
Contact: Kazuya Fujii, Representative Director
(Tel: +81-3-6807-4525)

Entity: BCPE Neon Cayman, LP
Representative: BCPE Neon GP, LLC
(General Partner)

(Amendment) Notice Concerning Amendment to "Notice Concerning Commencement of Tender Offer for Share Certificates of Baudroie Inc. (Securities Code: 4413)" and the Public Notice of Commencement of Tender Offer in Connection with the Filing of Amendment Statement to Tender Offer Registration Statement by BCPE Neon Cayman, LP

There are matters that require amendment with respect to portions of the tender offer registration statement filed by BCPE Neon Cayman, LP on August 19, 2026 (including matters amended by the amendment statement to tender offer registration statement filed on August 27, 2026; the same applies hereinafter), and the Public Notice of Commencement of Tender Offer dated August 19, 2026 attached thereto, and accordingly, in order to amend these matters, BCPE Neon Cayman, LP filed an amendment statement to tender offer registration statement on September 3, 2026 in accordance with Article 27-8, paragraph (2) of the Act.

Baudroie Inc. (the "Company") hereby notifies that, in connection with the filing of the amendment statement, the press release dated August 19, 2026 and titled "Notice Concerning Commencement of Tender Offer for Share Certificates of Baudroie Inc. (Securities Code: 4413)" and the Public Notice of Commencement of Tender Offer dated August 19, 2026 have been amended as described in the Attachment.

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This document has been published pursuant to Article 30, paragraph (1), item (iv) of the Order for Enforcement of the Financial Instruments and Exchange Act, based on a request made by BCPE Neon Cayman, LP (the Offeror) to Baudroie Inc. (the target of the Tender Offer).

(Attachment)

"(Amendment) Notice Concerning Amendment to 'Notice Concerning Commencement of Tender Offer for Share Certificates of Baudroie Inc. (Securities Code: 4413)' and the Public Notice of Commencement of Tender Offer in Connection with the Filing of Amendment Statement to Tender Offer Registration Statement" dated September 3, 2026

September 3, 2026

To whom it may concern

Entity: BCPE Neon Cayman, LP
Representative: BCPE Neon GP, LLC
(General Partner)

(Amendment) Notice Concerning Amendment to "Notice Concerning Commencement of Tender Offer for Share Certificates of Baudroie Inc. (Securities Code: 4413)" and the Public Notice of Commencement of Tender Offer in Connection with the Filing of Amendment Statement to Tender Offer Registration Statement

There are matters that require amendment with respect to the tender offer registration statement filed by BCPE Neon Cayman, LP (the "Offeror") on August 19, 2026 (including matters amended by the amendment statement to tender offer registration statement filed on August 27, 2026; the same applies hereinafter), and the Public Notice of Commencement of Tender Offer dated August 19, 2026 attached thereto as a result of the Offeror having entered into an agreement on August 28, 2026 with Mr. Takeshi Kobayashi, the fourth largest shareholder of the Target (number of shares owned: 1,290,000 shares; Ownership Percentage: 3.93%), pursuant to which Mr. Kobayashi agreed to tender all of the Target Shares owned by him in the Tender Offer. Accordingly, in order to amend such matters, the Offeror filed an amendment statement to tender offer registration statement dated September 3, 2026 in accordance with Article 27-8, paragraph (2) of the Act.

The Offeror hereby announces that, in connection with the filing of the amendment statement, the press release dated August 19, 2026 and titled "Notice Concerning Commencement of Tender Offer for Share Certificates of Baudroie Inc. (Securities Code: 4413)" (the "Tender Offer Commencement Press Release") and the Public Notice of Commencement of Tender Offer dated August 19, 2026 attached thereto, have been amended as described below.

The amendments are underlined.

I Details of amendments to the Tender Offer Commencement Press Release

2. Overview of the Tender Offer

(Before amendment)

(Omitted)

In preparation for the Tender Offer, if the Tender Offer is successfully completed, the Offeror will acquire all of the Target Shares owned by the Founding Shareholders (as defined below) with the purchase price per share at 2,350 yen that is lower than the price per share of the Target Shares to be purchased in the Tender Offer, on the same date as the commencement date of settlement for the Tender Offer, by way of a share transfer other than through the Tender Offer pursuant to the proviso to Article 27-2, paragraph 1 of the Act and Article 7, paragraph 1, item (xiii) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended).

Specifically, on August 18, 2026, the Offeror entered into an agreement with each of Mr. Tominaga (number of shares owned: 12,176,000 shares; Ownership Percentage (Note 2): 37.09%), Mr. Fujii (number of shares owned: 4,539,000 shares; Ownership Percentage: 13.83%), and Mr. Hodoshima (number of shares owned: 1,224,600 shares; Ownership Percentage: 3.73%) (collectively, the "Founding Shareholders") to transfer all of their Target Shares to the Offeror (the share transfer agreement with Mr. Hodoshima, the "Share Transfer Agreement (Mr. Hodoshima)"; collectively, the share transfer agreements with each of Mr. Tominaga, Mr. Fujii, and Mr. Hodoshima, the "Share Transfer Agreements"), and the Offeror and the Founding Shareholders have agreed that all of the Target Shares owned by Mr. Tominaga, all of the Target Shares owned by Mr. Fujii, and all of the Target Shares owned by Mr. Hodoshima (the "Shares to be Transferred (Mr. Hodoshima)") (collectively, the "Shares to be Transferred") (a total of 17,939,600 shares; total Ownership Percentage: 54.65%) will be transferred to the Offeror (the execution of the transfer of the Target Shares by the Founding Shareholders under the Share Transfer Agreements is individually or collectively referred to as the "Parallel Purchase"). For details of the Share Transfer Agreements, see "(6) Material Agreements Concerning the Tender Offer" in "4. Purpose of the Tender Offer" in "I. Terms of the Tender Offer" of the tender offer registration statement to be submitted by the Offeror on August 19, 2026 in connection with the Tender Offer (the "Tender Offer Registration Statement").

(Omitted)

In the Tender Offer, the Offeror has set the minimum number of shares to be purchased at 3,135,200 shares (Ownership Percentage: 9.55%), and if the total number of share certificates, etc. tendered in the Tender Offer (the "Tendered Share Certificates, Etc.") does not reach the minimum number of shares to be purchased (3,135,200 shares), none of the Tendered Share Certificates, Etc. will be purchased. On the other hand, as described above, the Offeror aims to take the Target Shares private by acquiring all of the Target Shares (including the Target Shares to be delivered upon the exercise of the Share Acquisition Rights, but excluding the treasury shares owned by the Target), and therefore, no maximum number of shares to be purchased has been set, and if the sum of the Tendered Share Certificates, Etc. reaches, or is greater than, the minimum number of shares to be purchased (3,135,200 shares), all Tendered Share Certificates, Etc. will be purchased.

The minimum number of shares to be purchased (3,135,200 shares) is the number of shares obtained by subtracting from (a) 208,936, which is two-thirds of the number of voting rights (313,404 voting rights; rounded up to the nearest whole number) attached to the number of shares obtained by subtracting from the Reference Number of Shares (32,825,253 shares) the number of shares (1,484,800 shares) underlying the 13,943 Share Acquisition Rights remaining as of June 30, 2026, as reported by the Target (excluding the Series 2 Share Acquisition Rights, Series 3 Share Acquisition Rights, and Series 4 Share Acquisition Rights, which are exercisable as of June 30, 2026, as reported by the Target) (Note 4), multiplied by (y) 100, which is the number of shares in one share unit of the Target (which comes to 20,893,600 shares), (b) the number of the Transferred Shares as of today to be purchased through the Parallel Purchase at the same time as the commencement of settlement for the Tender Offer (however, excluding the shares underlying the Call Options (as defined in below, hereinafter the same) remaining as of July 31, 2026 (181,200 shares) in the Shares to be Transferred (Mr. Hodoshima)). This is because, since the Offeror aims in the Tender Offer and the Parallel Purchase to acquire all of the Target Shares (including the Target Shares to be delivered upon the exercise of the Share Acquisition Rights, but excluding the treasury shares owned by the Target) and all of the Share Acquisition Rights, and to take the Target Shares private, and since a special resolution at a general meeting of shareholders as provided in Article 309, paragraph (2) of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") is required when implementing the procedures for the Share Consolidation (as defined in "(ii) Share Consolidation" in "3. Policy on organizational restructuring after the Tender Offer" below; hereinafter the same) under Article 180 of the Companies Act, the Offeror is seeking to ensure that the Offeror will own two-thirds or more of the total number of voting rights of all shareholders of the Target after the completion of the Tender Offer and the implementation of the Parallel Purchase in order to reliably carry out the series of procedures for taking the Target Shares private (the "Squeeze-Out Procedures").

(Omitted)

Further, Mr. Hodoshima has executed with multiple employees of the Target an agreement regarding call options dated December 28, 2022 (the "First Series Call Option Agreement") and an agreement regarding call options dated September 11, 2023 (the "Second Series Call Option Agreement," and together with the First Series Call Option Agreement, the "Call Option Agreements"), and Mr. Hodoshima granted call options pertaining to the Target Shares (hereinafter, the call options granted under the First Series Call Option Agreement (underlying number of shares 77,200 shares; Ownership Percentage: 0.24%) are referred to as the "First Series Call Options," and the call options granted under the Second Series Call Option Agreement (underlying number of shares 104,000 shares; Ownership Percentage: 0.32%) are referred to as the "Second Series Call Options," and the First Series Call Options and the Second Series Call Options, collectively, the "Call Options") as a performance-linked incentive for the employees of the Target who are parties to the Call Option Agreements (collectively, the "Call Option Holders"), and the Call Option Agreements provide that the Call Option Holders may demand that Mr. Hodoshima transfer to the Call Option Holders some of the Target Shares owned by Mr. Hodoshima at a certain value by exercising the Call Options if the exercise period has commenced and certain exercise conditions have been met. Under the Share Transfer Agreement (Mr. Hodoshima) it is provided that (i) Mr. Hodoshima is obligated to, with respect to the exercise by the Call Option Holders of all of the Call Options and the tendering by the Call Option Holders in the Tender Offer of all of the Target Shares obtained upon the exercise of the Call Options, obtain prior written approval from the Call Option Holders within 15 business days from the execution date of the Share Transfer Agreement (Mr. Hodoshima) and use his best efforts to ensure that tendering takes place during the Tender Offer Period, (ii) Mr. Hodoshima is obligated to, with respect to the Call Option Holders pertaining to the Second Series Call Options, with respect to which the exercise period has not commenced and it is expected the conditions for the exercise of the Call Options will not be satisfied during the Tender Offer Period (the First Series Call Options are exercisable and those conditions for the exercise of call options have been satisfied as of today), on the condition that those Call Option Holders give approval under (i) above, use his best efforts to ensure that those Call Option Holders are able to exercise all of the Call Options during the Tender Offer Period by waiving those conditions for the exercise of the Call Options under those Call Option Agreements within 15 business days from the execution date of the Share Transfer Agreement (Mr. Hodoshima) by amending those Call Option Agreements or by other means (however, on or after the date following the day that is 15 business days after the execution date of the Share Transfer Agreement (Mr. Hodoshima), Mr. Hodoshima will not waive those conditions for exercise without the prior written approval of the Offeror), and (iii) (a) Mr. Hodoshima may exclude the Target Shares corresponding to the number of shares underlying the Call Options as of the date on which Mr. Hodoshima transfers the Shares to be Transferred (Mr. Hodoshima) to the Offeror in accordance with the Share Transfer Agreement (Mr. Hodoshima) from the purpose of that transfer and (b) with respect to the Target Shares owned by Mr. Hodoshima on the record date of the Extraordinary General Meeting of Shareholders (as defined in "3. Policy on organizational restructuring after the Tender Offer" below, hereinafter the same), Mr. Hodoshima will vote in favor of the proposal regarding the Share Consolidation at the Extraordinary General Meeting of Shareholders.

Therefore, if Mr. Hodoshima does not transfer part of the Target Shares he holds to the Offeror in accordance with those Call Option Agreements and the Share Transfer Agreement (Mr. Hodoshima) and continues to hold those shares, it is possible the minimum number of shares to be purchased will be lowered, at the Extraordinary General Meeting of Shareholders where the proposal on the Squeeze-Out Procedures will be submitted, by only the number of shares, from among those Target Shares, corresponding to the voting rights pertaining to the Target Shares underlying the Second Series Call Options, which Mr. Hodoshima is reliably expected to be able to exercise, by the time 10 business days can be secured, counting from the last day of the Tender Offer Period. Further, according to the response from the Target, none of the Call Option Holders is a person that constitutes a special related party of the Offeror.

(After amendment)

(Omitted)

In preparation for the Tender Offer, if the Tender Offer is successfully completed, the Offeror will acquire all of the Target Shares owned by the Founding Shareholders (as defined below) with the purchase price per share at 2,350 yen that is lower than the price per share of the Target Shares to be purchased in the Tender Offer, on the same date as the commencement date of settlement for the Tender Offer, by way of a share transfer other than through the Tender Offer pursuant to the proviso to Article 27-2, paragraph 1 of the Act and Article 7, paragraph 1, item (xiii) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended).

Specifically, on August 18, 2026, the Offeror entered into an agreement with each of Mr. Tominaga (number of shares owned: 12,176,000 shares; Ownership Percentage (Note 2): 37.09%), Mr. Fujii (number of shares owned: 4,539,000 shares; Ownership Percentage: 13.83%), and Mr. Hodoshima (number of shares owned: 1,224,600 shares; Ownership Percentage: 3.73%) (collectively, the "Founding Shareholders") to transfer all of their Target Shares to the Offeror (the share transfer agreement with Mr. Hodoshima, the "Share Transfer Agreement (Mr. Hodoshima)"; collectively, the share transfer agreements with each of Mr. Tominaga, Mr. Fujii, and Mr. Hodoshima, the "Share Transfer Agreements"), and the Offeror and the Founding Shareholders have agreed that all of the Target Shares owned by Mr. Tominaga, all of the Target Shares owned by Mr. Fujii, and all of the Target Shares owned by Mr. Hodoshima (the "Shares to be Transferred (Mr. Hodoshima)") (collectively, the "Shares to be Transferred") (a total of 17,939,600 shares; total Ownership Percentage: 54.65%) will be transferred to the Offeror (the execution of the transfer of the Target Shares by the Founding Shareholders under the Share Transfer Agreements is individually or collectively referred to as the "Parallel Purchase"). In addition, on August 28, 2026, the Offeror entered into an agreement (the "Tender Agreement") with Mr. Takeshi Kobayashi ("Mr. Kobayashi"), the fourth largest shareholder of the Target as of February 28, 2026 (number of shares owned: 1,290,000 shares; Ownership Percentage: 3.93%), pursuant to which Mr. Kobayashi agreed to tender all of the Target Shares owned by him (the "Tendered Shares") in the Tender Offer, and the Offeror and Mr. Kobayashi have agreed that Mr. Kobayashi will tender all of the Target Shares owned by him in the Tender Offer, will not subsequently withdraw such tender, and will not terminate the agreement for the purchase of such shares resulting from such tender.

For details of the Share Transfer Agreements and the Tender Agreement, see "(6) Material Agreements Concerning the Tender Offer" in "4. Purpose of the Tender Offer" in "I. Terms of the Tender Offer" of the tender offer registration statement submitted by the Offeror on August 19, 2026 in connection with the Tender Offer (including the matters amended by amendment statements to tender offer registration statement filed on August 27, 2026, and September 3, 2026, the "Tender Offer Registration Statement").

(Omitted)

In the Tender Offer, the Offeror has set the minimum number of shares to be purchased at 3,135,200 shares (Ownership Percentage: 9.55%), and if the total number of share certificates, etc. tendered in the Tender Offer (the "Tendered Share Certificates, Etc.") does not reach the minimum number of shares to be purchased (3,135,200 shares), none of the Tendered Share Certificates, Etc. will be purchased. On the other hand, as described above, the Offeror aims to take the Target Shares private by acquiring all of the Target Shares (including the Target Shares to be delivered upon the exercise of the Share Acquisition Rights, but excluding the treasury shares owned by the Target), and therefore, no maximum number of shares to be purchased has been set, and if the sum of the Tendered Share Certificates, Etc. reaches, or is greater than, the minimum number of shares to be purchased (3,135,200 shares), all Tendered Share Certificates, Etc. will be purchased.

The minimum number of shares to be purchased (3,135,200 shares) is the number of shares obtained by subtracting from (a) 208,936, which is two-thirds of the number of voting rights (313,404 voting rights; rounded up to the nearest whole number) attached to the number of shares obtained by subtracting from the Reference Number of Shares (32,825,253 shares) the number of shares (1,484,800 shares) underlying the 13,943 Share Acquisition Rights remaining as of June 30, 2026, as reported by the Target (excluding the Series 2 Share Acquisition Rights, Series 3 Share Acquisition Rights, and Series 4 Share Acquisition Rights, which are exercisable as of June 30, 2026, as reported by the Target) (Note 4), multiplied by (y) 100, which is the number of shares in one share unit of the Target (which comes to 20,893,600 shares), (b) the number of the Transferred Shares as of August 19, 2026 to be purchased through the Parallel Purchase at the same time as the commencement of settlement for the Tender Offer (however, excluding the shares underlying the Call Options (Mr. Hodoshima) (as defined below, hereinafter the same) remaining as of July 31, 2026 (181,200 shares) in the Shares to be Transferred (Mr. Hodoshima)). This is because, since the Offeror aims in the Tender Offer and the Parallel Purchase to acquire all of the Target Shares (including the Target Shares to be delivered upon the exercise of the Share Acquisition Rights, but excluding the treasury shares owned by the Target) and all of the Share Acquisition Rights, and to take the Target Shares private, and since a special resolution at a general meeting of shareholders as provided in Article 309, paragraph (2) of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") is required when implementing the procedures for the Share Consolidation (as defined in "(ii) Share Consolidation" in "3. Policy on organizational restructuring after the Tender Offer" below; hereinafter the same) under Article 180 of the Companies Act, the Offeror is seeking to ensure that the Offeror will own two-thirds or more of the total number of voting rights of all shareholders of the Target after the completion of the Tender Offer and the implementation of the Parallel Purchase in order to reliably carry out the series of procedures for taking the Target Shares private (the "Squeeze-Out Procedures").

(Omitted)

Further, Mr. Hodoshima has executed with multiple employees of the Target an agreement regarding call options dated December 28, 2022 (the "First Series Call Option Agreement (Mr. Hodoshima)") and an agreement regarding call options dated September 11, 2023 (the "Second Series Call Option Agreement (Mr. Hodoshima)," and together with the First Series Call Option Agreement (Mr. Hodoshima), the "Call Option Agreements (Mr. Hodoshima)"), and Mr. Hodoshima granted call options pertaining to the Target Shares (hereinafter, the call options granted under the First Series Call Option Agreement (Mr. Hodoshima) (underlying number of shares 77,200 shares; Ownership Percentage: 0.24%) are referred to as the "First Series Call Options (Mr. Hodoshima)," and the call options granted under the Second Series Call Option Agreement (Mr. Hodoshima) (underlying number of shares 104,000 shares; Ownership Percentage: 0.32%) are referred to as the "Second Series Call Options (Mr. Hodoshima)," and the First Series Call Options (Mr. Hodoshima) and the Second Series Call Options (Mr. Hodoshima), collectively, the "Call Options (Mr. Hodoshima)") as a performance-linked incentive for the employees of the Target who are parties to the Call Option Agreements (Mr. Hodoshima) (collectively, the "Call Option Holders (Mr. Hodoshima)"), and the Call Option Agreements (Mr. Hodoshima) provide that the Call Option Holders (Mr. Hodoshima) may demand that Mr. Hodoshima transfer to the Call Option Holders (Mr. Hodoshima) some of the Target Shares owned by Mr. Hodoshima at a certain value by exercising the Call Options (Mr. Hodoshima) if the exercise period has commenced and certain exercise conditions have been met. Under the Share Transfer Agreement (Mr. Hodoshima) it is provided that (i) Mr. Hodoshima is obligated to, with respect to the exercise by the Call Option Holders (Mr. Hodoshima) of all of the Call Options (Mr. Hodoshima) and the tendering by the Call Option Holders (Mr. Hodoshima) in the Tender Offer of all of the Target Shares obtained upon the exercise of the Call Options (Mr. Hodoshima), obtain prior written approval from the Call Option Holders (Mr. Hodoshima) within 15 business days from the execution date of the Share Transfer Agreement (Mr. Hodoshima) and use his best efforts to ensure that tendering takes place during the Tender Offer Period, (ii) Mr. Hodoshima is obligated to, with respect to the Call Option Holders (Mr. Hodoshima) pertaining to the Second Series Call Options (Mr. Hodoshima), with respect to which the exercise period has not commenced and it is expected the conditions for the exercise of the Call Options (Mr. Hodoshima) will not be satisfied during the Tender Offer Period (the First Series Call Options (Mr. Hodoshima) are exercisable and those conditions for the exercise of call options have been satisfied as of August 19, 2026), on the condition that those Call Option Holders (Mr. Hodoshima) give approval under (i) above, use his best efforts to ensure that those Call Option Holders (Mr. Hodoshima) are able to exercise all of the Call Options (Mr. Hodoshima) during the Tender Offer Period by waiving those conditions for the exercise of the Call Options (Mr. Hodoshima) under those Call Option Agreements (Mr. Hodoshima) within 15 business days from the execution date of the Share Transfer Agreement (Mr. Hodoshima) by amending those Call Option Agreements (Mr. Hodoshima) or by other means (however, on or after the date following the day that is 15 business days after the execution date of the Share Transfer Agreement (Mr. Hodoshima), Mr. Hodoshima will not waive those conditions for exercise without the prior written approval of the Offeror), and (iii) (a) Mr. Hodoshima may exclude the Target Shares corresponding to the number of shares underlying the Call Options (Mr. Hodoshima) as of the date on which Mr. Hodoshima transfers the Shares to be Transferred (Mr. Hodoshima) to the Offeror in accordance with the Share Transfer Agreement (Mr. Hodoshima) from the purpose of that transfer and (b) with respect to the Target Shares owned by Mr. Hodoshima on the record date of the Extraordinary General Meeting of Shareholders (as defined in "3. Policy on organizational restructuring after the Tender Offer" below, hereinafter the same), Mr. Hodoshima will vote in favor of the proposal regarding the Share Consolidation at the Extraordinary General Meeting of Shareholders. In addition, Mr. Kobayashi has executed with multiple employees of the Target an agreement regarding call options dated December 28, 2022 (the "First Series Call Option Agreement (Mr. Kobayashi)") and an agreement regarding call options dated September 11, 2023 (the "Second Series Call Option Agreement (Mr. Kobayashi)," and together with the First Series Call Option Agreement (Mr. Kobayashi), the "Call Option Agreements (Mr. Kobayashi)," and the Call Option Agreements (Mr. Hodoshima) and the Call Option Agreements (Mr. Kobayashi) are hereinafter collectively referred to as the "Option Agreements"), and Mr. Kobayashi granted call options pertaining to the Target Shares (hereinafter, the call options granted under the

First Series Call Option Agreement (Mr. Kobayashi) (number of shares underlying the call options remaining as of July 31, 2026: 78,000 shares; Ownership Percentage: 0.24%) are referred to as the "First Series Call Options (Mr. Kobayashi)," and the call options granted under the Second Series Call Option Agreement (Mr. Kobayashi) (number of shares underlying the call options remaining as of July 31, 2026: 84,800 shares; Ownership Percentage: 0.26%) are referred to as the "Second Series Call Options (Mr. Kobayashi)," and the First Series Call Options (Mr. Kobayashi) and the Second Series Call Options (Mr. Kobayashi), collectively, the "Call Options (Mr. Kobayashi)," and the Call Options (Mr. Hodoshima) and the Call Options (Mr. Kobayashi) are hereinafter collectively referred to as the "Call Options") as a performance-linked incentive for the employees of the Target who are parties to the Call Option Agreements (Mr. Kobayashi) (collectively, the "Call Option Holders (Mr. Kobayashi)," and together with the Call Option Holders (Mr. Hodoshima), collectively, the "Call Option Holders"), and the Call Option Agreements (Mr. Kobayashi) provide that the Call Option Holders (Mr. Kobayashi) may demand that Mr. Kobayashi transfer to the Call Option Holders (Mr. Kobayashi) some of the Target Shares owned by Mr. Kobayashi at a certain value by exercising the Call Options (Mr. Kobayashi) if the exercise period has commenced and certain exercise conditions have been met. Under the Tender Agreement, it is provided that (i) Mr. Kobayashi is obligated to, with respect to the exercise by the Call Option Holders (Mr. Kobayashi) of all of the Call Options (Mr. Kobayashi) and the tendering by the Call Option Holders (Mr. Kobayashi) in the Tender Offer of all of the Target Shares obtained upon the exercise of the Call Options (Mr. Kobayashi), obtain prior written approval from the Call Option Holders (Mr. Kobayashi) by September 8, 2026 and use his best efforts to ensure that tendering takes place during the Tender Offer Period, (ii) Mr. Kobayashi is obligated to, with respect to the Call Option Holders (Mr. Kobayashi) pertaining to the Second Series Call Options (Mr. Kobayashi), with respect to which the exercise period has not commenced and it is expected the conditions for the exercise of the Call Options (Mr. Kobayashi) will not be satisfied during the Tender Offer Period (the First Series Call Options (Mr. Kobayashi) are exercisable and those conditions for the exercise of call options have been satisfied as of today), on the condition that those Call Option Holders (Mr. Kobayashi) give approval under (i) above, use his best efforts to ensure that those Call Option Holders (Mr. Kobayashi) are able to exercise all of the Call Options (Mr. Kobayashi) during the Tender Offer Period by waiving those conditions for the exercise of the Call Options (Mr. Kobayashi) under those Call Option Agreements (Mr. Kobayashi) by September 8, 2026 by amending those Call Option Agreements (Mr. Kobayashi) or by other means (however, on or after September 9, 2026, Mr. Kobayashi will not waive those conditions for exercise without the prior written approval of the Offeror), and (iii) (a) Mr. Kobayashi may exclude from the Target Shares to be tendered in the Tender Offer the Target Shares corresponding to the number of shares underlying the Call Options (Mr. Kobayashi) remaining as of the date on which Mr. Kobayashi tenders the Target Shares in the Tender Offer and (b) with respect to the Target Shares owned by Mr. Kobayashi on the record date of the Extraordinary General Meeting of Shareholders, Mr. Kobayashi will vote in favor of the proposal regarding the Share Consolidation at the Extraordinary General Meeting of Shareholders.

Therefore, if Mr. Hodoshima does not transfer part of the Target Shares he holds to the Offeror in accordance with the Call Option Agreements (Mr. Hodoshima) and the Share Transfer Agreement (Mr. Hodoshima) and continues to hold those shares, or if Mr.

Kobayashi does not tender part of the Target Shares he holds to the Offeror in accordance with the Call Option Agreements (Mr. Kobayashi) and the Tender Agreement and continues to hold those shares, it is possible the minimum number of shares to be purchased will be lowered, at the Extraordinary General Meeting of Shareholders where the proposal on the Squeeze-Out Procedures will be submitted, by only the number of shares, from among those Target Shares, corresponding to the voting rights pertaining to the Target Shares underlying the Second Series Call Options (Mr. Hodoshima) and the Second Series Call Options (Mr. Kobayashi), which Mr. Hodoshima and Mr. Kobayashi are reliably expected to be able to exercise, by the time 10 business days can be secured, counting from the last day of the Tender Offer Period. Further, according to the response from the Target, none of the Call Option Holders is a person that constitutes a special related party of the Offeror.

II Public Notice of Commencement of Tender Offer Dated August 19, 2026

1. Purpose of the Tender Offer

(Before amendment)

(Omitted)

In preparation for the Tender Offer, if the Tender Offer is successfully completed, the Offeror will acquire all of the Target Shares owned by the Founding Shareholders (as defined below) with the purchase price per share at 2,350 yen that is lower than the price per share of the Target Shares to be purchased in the Tender Offer, on the same date as the commencement date of settlement for the Tender Offer, by way of a share transfer other than through the Tender Offer pursuant to the proviso to Article 27-2, paragraph 1 of the Act and Article 7, paragraph 1, item (xiii) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended; the "Order").

Specifically, on August 18, 2026, the Offeror entered into an agreement with each of Mr. Tominaga (number of shares owned: 12,176,000 shares; Ownership Percentage (Note 2): 37.09%), Mr. Fujii (number of shares owned: 4,539,000 shares; Ownership Percentage: 13.83%), and Mr. Hodoshima (number of shares owned: 1,224,600 shares; Ownership Percentage: 3.73%) (collectively, the "Founding Shareholders") to transfer all of their Target Shares to the Offeror, and the Offeror and the Founding Shareholders have agreed that all of the Target Shares owned by Mr. Tominaga, all of the Target Shares owned by Mr. Fujii, and all of the Target Shares owned by Mr. Hodoshima (collectively, the "Shares to be Transferred") (a total of 17,939,600 shares; total Ownership Percentage: 54.65%) will be transferred to the Offeror.

(Omitted)

(After amendment)

(Omitted)

In preparation for the Tender Offer, if the Tender Offer is successfully completed, the Offeror will acquire all of the Target Shares owned by the Founding Shareholders (as defined below) with the purchase price per share at 2,350 yen that is lower than the price per share of the Target Shares to be purchased in the Tender Offer, on the same date as the commencement date of settlement for the Tender Offer, by way of a share transfer other than through the Tender Offer pursuant to the proviso to Article 27-2, paragraph 1 of the Act and Article 7, paragraph 1, item (xiii) of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended; the “Order”).

Specifically, on August 18, 2026, the Offeror entered into an agreement with each of Mr. Tominaga (number of shares owned: 12,176,000 shares; Ownership Percentage (Note 2): 37.09%), Mr. Fujii (number of shares owned: 4,539,000 shares; Ownership Percentage: 13.83%), and Mr. Hodoshima (number of shares owned: 1,224,600 shares; Ownership Percentage: 3.73%) (collectively, the “Founding Shareholders”) to transfer all of their Target Shares to the Offeror, and the Offeror and the Founding Shareholders have agreed that all of the Target Shares owned by Mr. Tominaga, all of the Target Shares owned by Mr. Fujii, and all of the Target Shares owned by Mr. Hodoshima (collectively, the “Shares to be Transferred”) (a total of 17,939,600 shares; total Ownership Percentage: 54.65%) will be transferred to the Offeror. In addition, on August 28, 2026, the Offeror entered into an agreement with Mr. Takeshi Kobayashi (“Mr. Kobayashi”), the fourth largest shareholder of the Target as of February 28, 2026 (number of shares owned: 1,290,000 shares; Ownership Percentage: 3.93%), pursuant to which Mr. Kobayashi agreed to tender all of the Target Shares owned by him in the Tender Offer, and the Offeror and Mr. Kobayashi have agreed that Mr. Kobayashi will tender all of the Target Shares owned by him in the Tender Offer, will not subsequently withdraw such tender, and will not terminate the agreement for the purchase of such shares resulting from such tender.

(Omitted)

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